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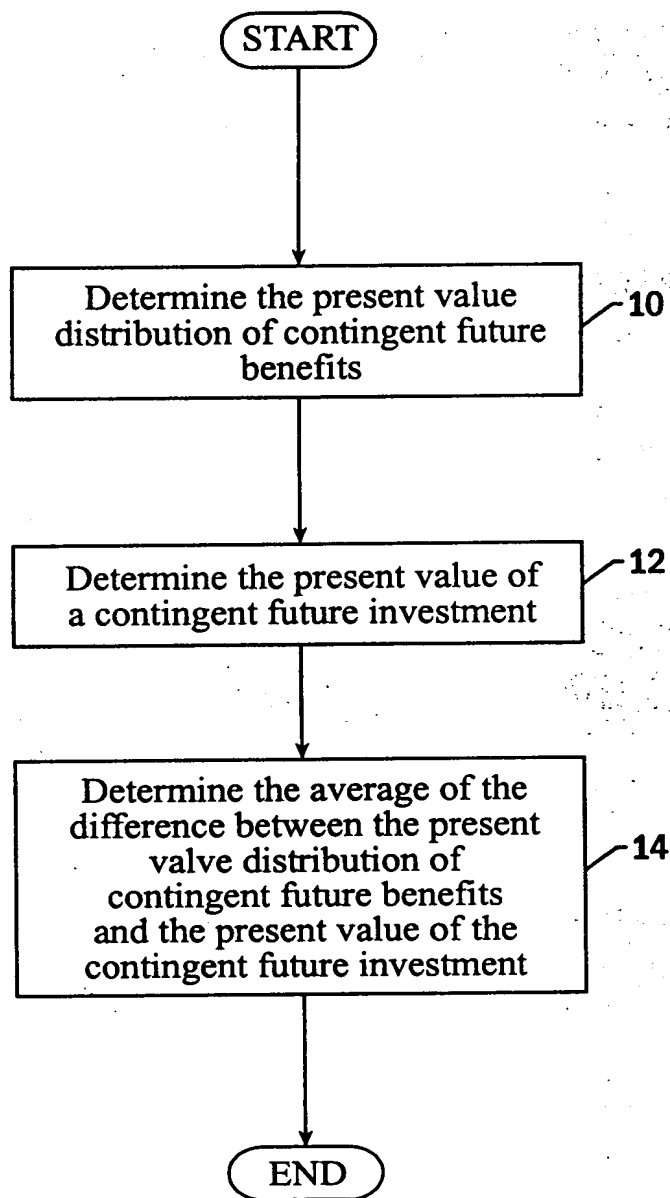
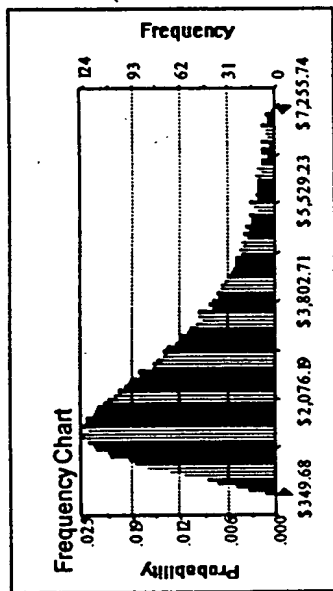


Figure 1



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## Present Value Distribution of Future Benefits



@WACC  
of 10.5%

## Distribution of Future Benefits

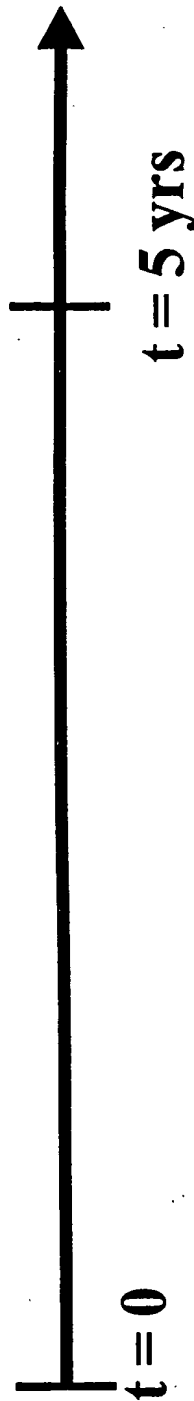
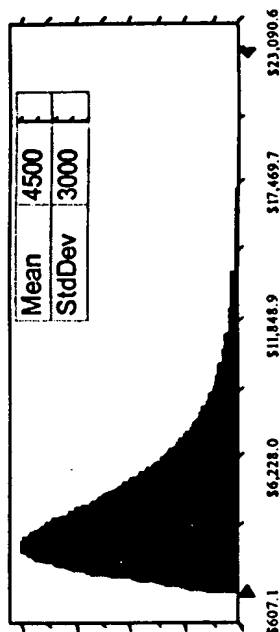


Figure 2



# Distribution of the Difference between Present Value Distribution of Future Benefits and Present Value of Future Investment

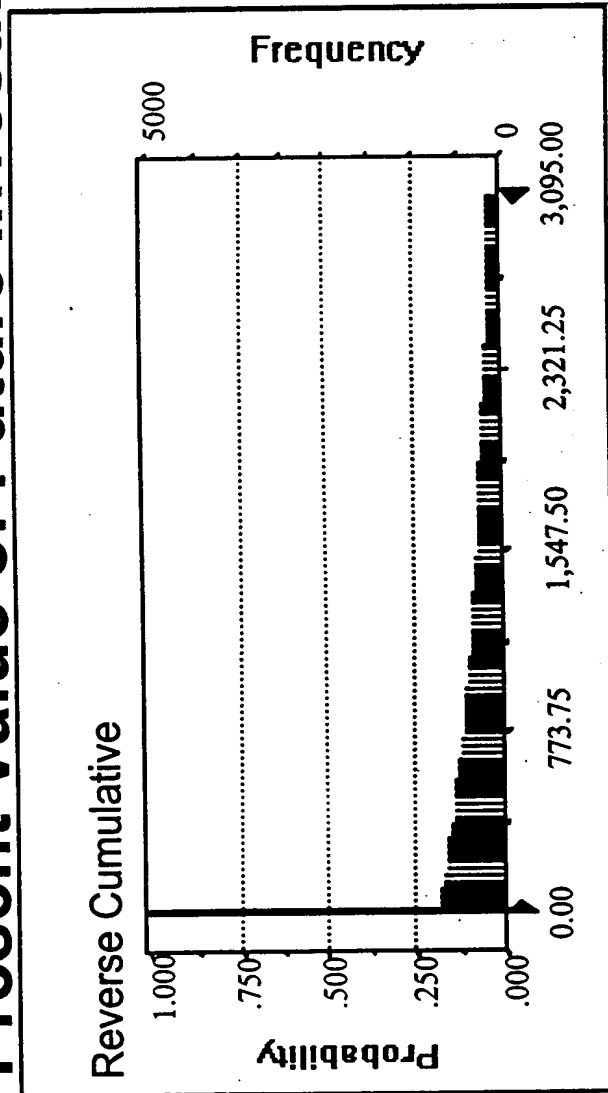
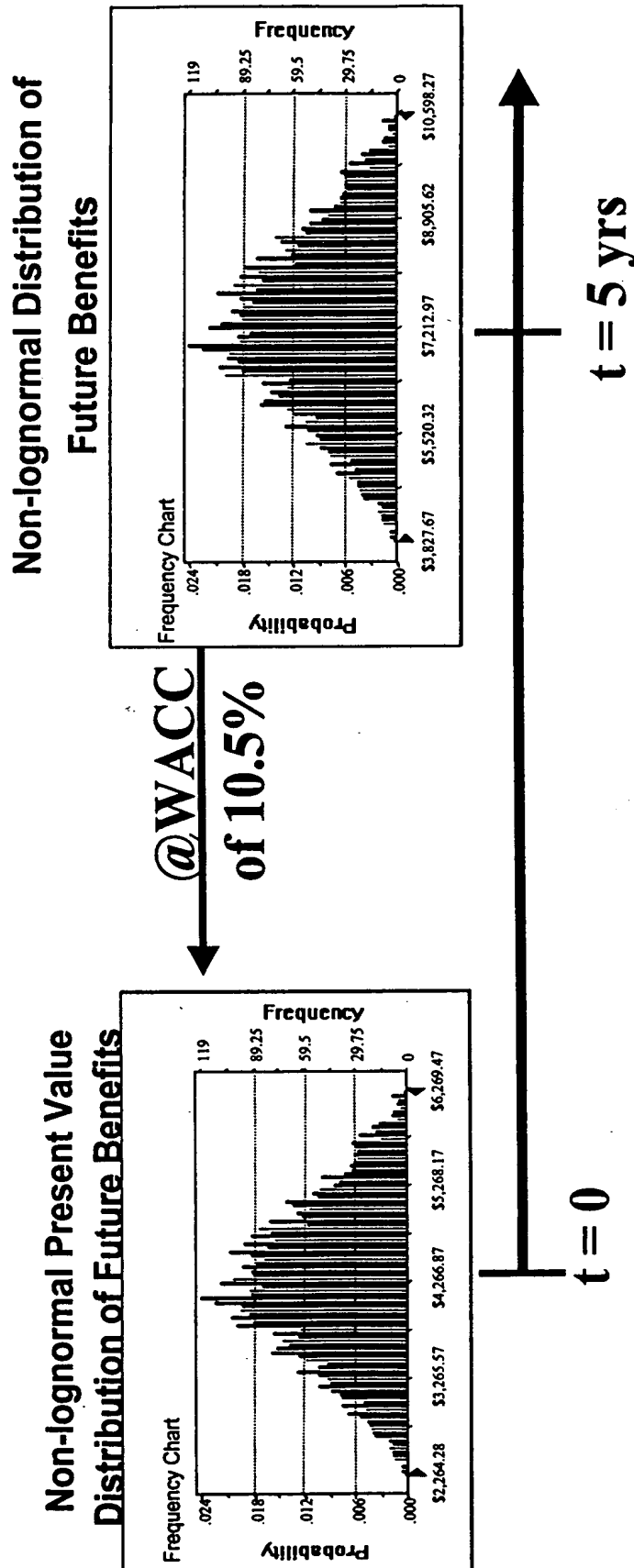


Figure 3



**Figure 4**



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# Distribution of the Difference between Non-lognormal Present Value Distribution of Future Benefits and Present Value of Future Investment

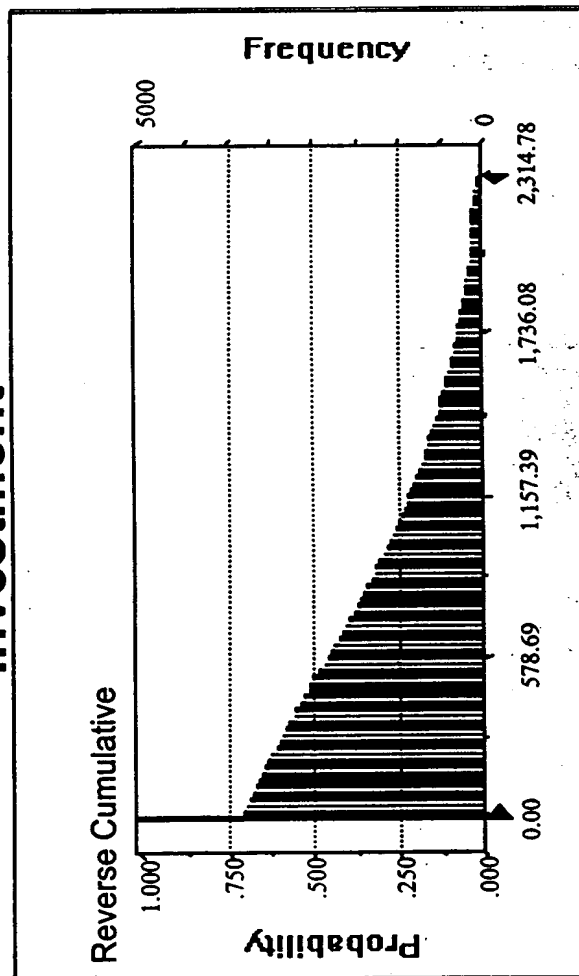
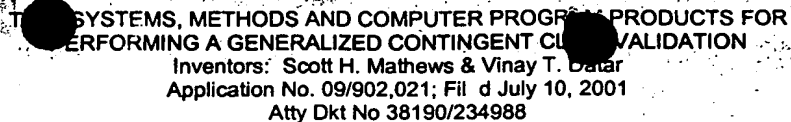


Figure 5



## Figure 6



# Difference between Present Value Distribution of Future Benefits and Present Value Distribution of Future Investment with Potential Loss Adjustment

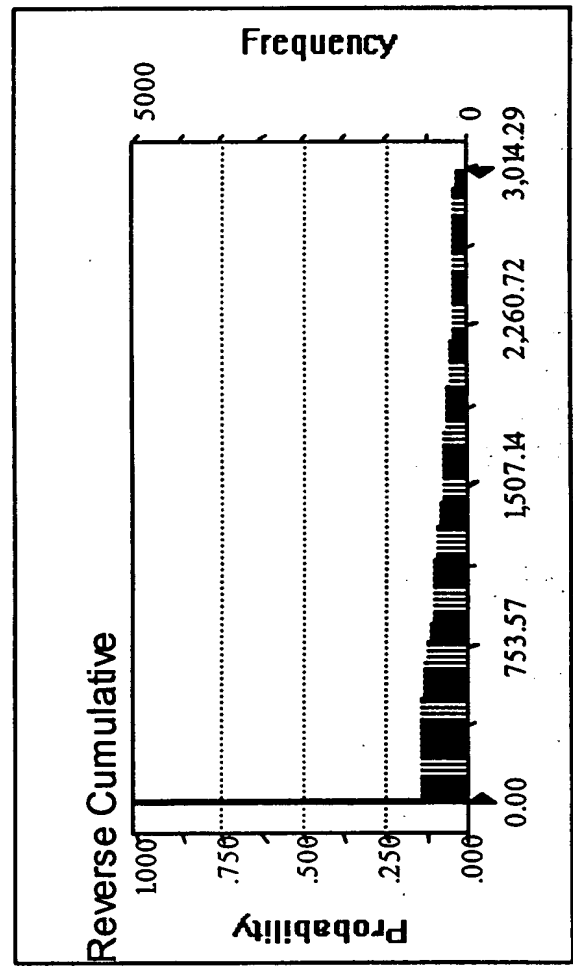


Figure 7